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**HIG ENTERPRISE ASSIGNS.**

**Depressed Trade Causes the Failure of the  
Susquehanna Water Power and Paper Co.**  
CLAIR, Md., Aug. 21. — C. Warton-Smith  
of Hartford county and Franklin Stokes of  
Philadelphia have been appointed receivers for  
Susquehanna Water Power and Paper Com-  
pany of Hartford county. The bill filed asking  
receivers says:  
Although the company's assets are fully  
sufficient to meet its liabilities, yet, owing  
to the unprecedented depressed condition of  
the, it is unable to meet its current operating  
expenses and pay roll."

Its property and franchises of the company  
valued at \$500,000 and their total indebted-  
ness at \$300,000, of which \$125,000 are due.  
The company employs about 230 men,  
has a monthly pay roll of about \$6,000.

**LOCAL BUSINESS TROUBLES.**

**Five Silver Rings Don't Save Other Jewellers**

Joseph Weil & Co., manufacturing jewellers and diamond dealers at 51 Maiden lane, failed yesterday, with liabilities of about \$125,000. They have transferred the greater part of their stock and outstanding accounts to their principal creditors, the large bank of Joseph Frank & Co., and the latter bank has advised the firm, and that the immediate cause of the failure was that a number of banks shut down on accounts and refused to renew paper. In addition to this, some individuals holding the firm's paper had adopted the same tactic and refused to renew. The firm's principal creditors, as others were likely to follow, the firm felt it was impossible to continue, so they turned over a large portion of their stock and some accounts to their largest creditor, Joseph Frank & Sons, to secure them for goods purchased and borrowed money, and to enable them to pay their other creditors to secure loans. The reorganization undoubtedly saved the firm's cable. The firm heretofore did a business of about \$500,000 a year, but since Jan. 1 their business has been dropping. They were not getting in right again, and they had also to stand up for bad debts. Hays & Grounbaum said they had been doing business with the firm less than on Jan. 1, and the amount due for merchandise is comparatively small. The firm's principal creditor is supposed to give over the firm's assets to a receiver.

and decide upon a basis of settlement. The creditors have been notified by mail. Jan. they claimed assets of \$450,000. Later in the day Deputy Sheriff Mulvaney took possession of the plant. The following are in the list: Strozok & Herzog \$1,673.75 in favor of the following creditors: Oberlinberger Brothers, \$1,000; A. B. Schaefer & Co., \$800; Walach & Scheide \$3,491; Stern Bros., \$2,350.

Deputy Sheriff Williams has taken charge of the office of Wooster B. Maylew, dry goods manufacturer, agent at 409 Broadway, on an attachment issued by Justice of the Peace in favor of Schefer, Schramm & Vogel, the ground of non-residence, his home being at 100 West 10th street.

J. Samuel Smith, doing business under the name of J. Y. Johnston & Co., manufacturing boots and shoes, 100 West 10th street, having made an assignment yesterday to Elizabeth Kuehn, giving preference for \$1,000 to George Thomas, \$1,000 to Elizabeth Kuehn, \$1,000; Jane Thomas \$582; George Thomas \$100, and Hester \$100. The balance was assigned for \$7,010 to Peter Miller.

**RAILROADS RETRYSCHING.**  
Money Question Causing Reduction of  
the Plan of the New Haven Road, a  
LAINSDOWN, Aug. 21.—The gloomy outlook in  
business, due to the cheap-money agitation, has  
brought the New York, New Haven and Harlem  
Road to retrench in improvements and ex-  
penses. The construction and operating force  
shops all over the entire system have been de-  
creased in number.

This result is not due to poor business, but to  
the present uncertainty owing to the currency  
question. Vice-President John M. Hall, in an  
eyewitness to-day, said:

It is always a safe policy in such times as the sent, when the business of the country is lying the outcome of uncertain conditions, to lie in wait. You cannot safely carry all sail out. The policy we began about two weeks ago on the employees of the shops on the entire Pennsylvania Valley Falls were put on an eight-hour basis instead of a ten-hour basis, which had been the case. The Carnegie Hall said concerning reductions to-day.

Like the New York Central, the Pennsylvania Railroad is not alone in the belief that the work of construction is being discontinued, though there is always a certain amount of work being done. In response to the question why the present times in business existed, he said:

"The reason is, of course, that it is because of the uncertainty as to the outcome of the political situation, the problem of who is to be president, and the question of the amount of money question. We will come out of it all right, providing that the outcome is the proper one."

When asked if he saw indications of how the Federal Reserve would handle the money question, President Hall replied that he thought the Federal Reserve thought the country were on the verge of a panic. He said that the Federal Reserve Bank of New York have also begun to make vigorous cuts and retractions.

**OVINGTON BROS. ASSIGN.**

The seizure by the Sheriff Forces the Brooklyn Firm to This Step.

The firm of Ovington Bros., dealers in china, cutlery, and statuary, at 38 and 40 Flatbush avenue, Brooklyn, has assigned its interest in the Fifth Avenue, this city; Narragansett, Hartford, Chicago, and Paris, made a general assignment for the benefit of their creditors yesterday. The assignment was the seizure of the business by Sheriff Rutting on Thursday on an account secured by George Borgfeldt & Co.

**Rockville, Conn., Mills Shut Down.**  
ROCKVILLE, Conn., Aug. 21. Next week will be only two woolen mills running in Stafford—Rawlter Bros. on full time and the Merino Spring Company on half time. The latter will be closed for good. The mill at Stafford Hollow, close today, and the

used to-day a piece of land adjoining  
and Park. It comprises fifty-two acres  
the price was \$15,600.

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